



# Biennial Progress Report for Texas Economic Development Act

Economic Development  
and Analysis  
**Form 50-773-A**

## INTRODUCTION

- You have been assigned an application number. Please verify this number on the website prior to completing the form. This form will indicate the sections you need to complete based on application number.
- This form must be filled out by each applicant that is party to a limitation agreement.
- If the original application was made by a group of two or more companies, each company must complete this form.
- If the original applicant split into two or more applicants after the original agreement, all current agreement holders must complete this form.
- Applicants should only complete the information for their years as an agreement holder, noting what year they were formed after the original agreement was approved.
- Each agreement holder should respond as a current agreement holder in Section 2.
- Applicants should report their proportionate share of required employment and investment information.
- In addition to the Biennial Progress Report required from each applicant that is a party to an agreement, a separate Biennial Progress Report summarizing the combined applicants' data for the entire agreement must be completed.
- If one of the applicants cannot provide this information, a summarization report must be completed by the school district.
- Projects spanning more than one school district must complete forms for each school district.
- Please return signed hard copy forms and electronic spreadsheets to the school district before May 15 of each even-numbered year.

### Note:

- The school district that is a party to the Chapter 313 agreement is collecting the data required by Chapter 313.008 on this form for the Comptroller of Public Accounts (CPA).
- The CPA requests companies complete the electronic spreadsheet version of the form. Please submit both an *electronic version* and a *signed hard copy version* of the spreadsheet (with any attachments) to the district. Please contact CPA if you have questions about the form. The spreadsheet version of this form can be downloaded at: [www.texasahead.org/tax\\_programs/chapter313/forms.php](http://www.texasahead.org/tax_programs/chapter313/forms.php).
- After ensuring that all forms are complete, the school district will forward that data to the CPA for inclusion in a statutorily required report to the Texas Legislature.

## SECTION 1: Applicant Information

1. Application number 235
2. Name of school district Calhoun County Independent School District
3. Name of central appraisal district (CAD) appraising the qualified property in this school district Calhoun County Appraisal District
4. Name of project on original application (or short description of facility) Hydrocarbon Fractionation Plant
5. Name of applicant on original application Formosa Plastics Corporation, Texas
6. Name of company entering into original agreement with district Formosa Plastics Corporation, Texas
7. If you are one of two or more companies originally applying for a limitation, list all other applicants here and describe their relationships.  
(Use attachments if necessary.)

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## SECTION 2: Current Agreement Information

1. Name of current agreement holder(s) Formosa Plastics Corporation, Texas
2. Complete mailing address of current agreement holder PO Box 700 Point Comfort, TX 77978
3. Company contact person for agreement holder:
 

<u>Jack Wu</u> <small>Name</small> <u>361/987-7700</u> <small>Phone</small>	<u>Vice President of Business Development</u> <small>Title</small> <u>jackwu@ftpc.fpcusa.com</u> <small>Email</small>
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4. Texas franchise tax ID number of current agreement holder: \_\_\_\_\_
5. If the current agreement holder does not report under the franchise tax law, please include name and tax ID of reporting entity:
 

<u>Formosa Plastics Corporation, Texas</u> <small>Name</small>	<u>12223554648</u> <small>Tax ID</small>
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6. NAICS Code of current agreement holder (6 Digit): 325211
7. If the authorized company representative is different from the contact person listed above:
 

<u>_____</u> <small>Name</small>	<u>_____</u> <small>Title</small>
<u>_____</u> <small>Complete Mailing Address</small>	
<u>_____</u> <small>Phone</small>	<u>_____</u> <small>Email</small>
8. If you are a current agreement holder who was not an original applicant, please list all other current agreement holders. Please describe the chain of ownership from the original applicant to the new entities. *(Use attachments if necessary.)*

## SECTION 3: Project Timeline

- |   |              |
|---|--------------|
| 1 Date original limitation agreement approved by school district .....  | May 30, 2012 |
| 2 First (complete) year of qualifying time period – after the date the application is approved. See Tax Code §313.021[4]. . . | 2013         |
| 3 First year of property value limitation .....   | 2015         |

#### SECTION 4: Value Limitation Details

- 1 Original limitation amount (for entire agreement): ..... 30,000,000.00
- 2 Amount of qualified investment during the qualifying time period the recipient committed to spend or allocate for this project on application (not total investment): ..... 170,000,000.00
- 3 Total qualified investment made from the beginning of the qualifying time period through the end of the qualifying time period or the last complete tax year, if still in the qualifying time period. .... 107,061,772.00
- 4 Has the description of the qualified property changed from that in the application? ..... ☐ Yes ☒ No
  - 4a. If yes, please describe on an attachment how the actual qualified property — for which you are providing actual and estimated market values on subsequent pages — differs from that property described in the agreement. Include only property located in this school district.
- 5 What was the number of permanent existing jobs at this facility prior to application? ..... 1,657  
(See guidelines for definition of existing job.)

#### SECTION 5: Job Details

- 1 For agreements before Jan. 1, 2014, does the agreement includes a definition of "new job" other than TAC §9.1051(14)(C), as the rule existed at the time of application? ..... ☐ Yes ☒ No
  - 1a. If yes, please provide the definition of "new job" as used in the agreement. (Use attachments if needed.)

# Biennial Progress Report for Texas Economic Development Act

## CHART A1: Job Data for Applications 1 through 999

App Number: 235  
 District Name: Calhoun County  
 Company Name: Formosa Plastics Corporation, Texas

Project Name: Hydrocarbon Fractionation Plant  
 1st Yr. of Qualifying Time Period: 2012

**CHART A1 - Only complete this  
for applications 1 through 999.**

Tax year (YYYY)	Qualifying Time Period			Limitation Period						Viable Presence Period			
	Year 1 (First Complete Tax Year)	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13
1	Number of qualifying jobs <sup>1</sup> applicant committed to create on application (cumulative)	20	23	23	23	23	23	23	23	23	23	23	23
2	Number of qualifying jobs <sup>1</sup> applicant actually created (cumulative)	20	23	23	23	23	23	23	23	23	23	23	23
3	Number of new jobs <sup>2</sup> created (cumulative)	20	23	23	23	23	23	23	23	23	23	23	23
4	Median annual wage of new jobs applicant created	55,785.00	59,134.00	59,134.00	59,134.00	59,134.00	59,134.00	59,134.00	59,134.00	59,134.00	59,134.00	59,134.00	59,134.00
5	Total wages for new jobs applicant created	1,115,700.00	1,360,082.00	1,360,082.00	1,360,082.00	1,360,082.00	1,360,082.00	1,360,082.00	1,360,082.00	1,360,082.00	1,360,082.00	1,360,082.00	1,360,082.00

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

### Notes:

- Jobs meeting all of the requirements of Tax Code §313.021(3) as the statute existed before Jan. 1, 2014. Do not include construction jobs in counts of qualifying jobs.
- For new job definition see TAC §9.1051(14) as rules existed before Jan. 1, 2014.

By signing below, I, Jack Wu, certify that I am the authorized representative of Formosa Plastics Corporation, Texas, a current agreement holder of a limitation on appraised value, and the contents of this form and the attached documentation are true and correct to the best of my knowledge and belief.

**print here** Jack Wu Vice President of Business Development

Print Name/Title

361/987-7700

Phone

**sign here** 

Authorized Official Signature

5.14.14

Date

The CPA requests companies complete the electronic spreadsheet version of the form. Please submit both an electronic version and a signed hard copy version of the spreadsheet (with any attachments) to the district.

For more information, visit our website: [www.TexasAhead.org/tax\\_programs/chapter313/](http://www.TexasAhead.org/tax_programs/chapter313/)

**Biennial Progress Report for Texas Economic Development Act**  
**CHART A2: Investment and Market Values for Applications 1 through 999**

**Application Number**  
**Current Agreement Holder Name**  
**ISD Name**

**235**  
**Formosa Plastics Corporation, Texas**  
**Calhoun County**

**Form 50-773A**  
**Revised Jan 2014**

**CHART A2 - Only complete this for applications 1 through 999.**

Prior to start of value limitation period	Year	School Year (YYYY-YYYY)	Tax Year (actual tax year) YYYY	Total Investment <sup>1</sup> (cumulative)	Market value of qualified property on Jan. 1 BEFORE any exemptions <sup>2</sup>	Market value less any exemptions (such as pollution control) and before limitation <sup>3</sup>	Taxable value of qualified property for purposes of M&O
Prior to start of value limitation period	1	2013-2014	2013	\$ 107,061,772	19,308,430	19,308,430	19,308,430
Value limitation period	2	2014-15	2014	\$ 166,831,604	19,308,430	19,308,430	19,308,430
	3	2015-16	2015	\$ 166,831,604	115,300,000	115,300,000	30,000,000
	4	2016-17	2016	\$ 166,831,604	110,692,000	110,692,000	30,000,000
	5	2017-18	2017	\$ 166,831,604	106,268,000	106,268,000	30,000,000
	6	2018-19	2018	\$ 166,831,604	102,022,000	102,022,000	30,000,000
	7	2019-20	2019	\$ 166,831,604	97,945,000	97,945,000	30,000,000
	8	2020-21	2020	\$ 166,831,604	94,031,000	94,031,000	30,000,000
	9	2021-22	2021	\$ 166,831,604	90,274,000	90,274,000	30,000,000
	10	2022-23	2022	\$ 166,831,604	86,667,000	86,667,000	30,000,000
	11	2023-24	2023	\$ 166,831,604	83,204,000	83,204,000	83,204,000
Viable presence period	12	2024-25	2024	\$ 166,831,604	79,880,000	79,880,000	79,880,000
	13	2025-26	2025	\$ 166,831,604	71,902,000	71,902,000	71,902,000

Notes:

1. Total investment is all investment at original cost, including land acquired after filing of application. Investments made in a year should be reflected in the subsequent year's market value.
2. Use appraisal values from CAD as available. For future years, use market value that the entity estimates will approximate the market value for ad valorem tax purposes in that year.
3. This amount is typically the taxable value for the purpose of I&S fund or debt service reserve fund.

By signing below, I, Jack Wu, certify that I am the authorized representative of Formosa Plastics Corporation Texas, a current agreement holder of a limitation on appraised value, and the contents of this form and the attached documentation are true and correct to the best of my knowledge and belief.

Authorized Official  
 Signature

*Jack Wu*

Date

5-30-14

Print Name/Title

Jack Wu Vice President of Business Development

Phone Number

361/987-7700

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